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6 Introduced April 29, 1986 by
7 Councilwoman Williams, seconded by
8 Councilman Salvaggio
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12 R86-26
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16 A resolution urging the voters of Slidell to support the
17 City's Sales and Use Tax Rededication.
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19 WHEREAS, the City of Slidell has agreed with Homart Corporation
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21 to annex North Shore Square and purchase the water and sewer treat-
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23 ment facilities at that site, and;
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25 WHEREAS, the least expensive way to pay the annual debt costs
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27 for this purchase is to issue sales tax revenue bonds, and;
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29 WHEREAS, state law requires that sales tax revenues be speci-
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31 fically pledged for debt redemption if sales tax revenue bonds are
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33 used.
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35 NOW, THEREFORE, BE IT RESOLVED by the Slidell City Council
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37 that the voters of the City of Slidell be urged to go to the polls on
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39 Saturday, May 3, 1986 and authorize the rededication of sales tax
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41 revenues to support a bond issue, and;
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43 BE IT FURTHER RESOLVED that the voters be informed that a
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45 "yes" vote will not increase taxes and, in fact, will permit the
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47 lowest annual repayment schedule of any debt repayment method avail-
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49 able to the city.
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51 ADOPTED this 29th day of April, 1986.
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57 Pearl Williams
58 Councilwoman, District G
59 President of the Council
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63 Barbara Manteris Penton
64 Clerk of the Council
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